

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
**Karachi.**

**SUBJECT: BOARD OF DIRECTORS MEETING**

Dear Sir,

Please refer to our letter No. NIT/CAD/BOD-365/2023-24/085 dated February 19, 2024 on the captioned matter.

We are attaching herewith Un-Audited Condensed Income Statements of the following funds for the half year ended December 31, 2023.

(1)	National Investment (Unit) Trust Fund	NI(U)T Fund
(2)	NIT-Islamic Equity Fund	NIT-IEF
(3)	NIT-Government Bond Fund	NIT-GBF
(4)	NIT-Income Fund	NIT-IF
(5)	NIT-Money Market Fund	NIT-MMF
(6)	NIT-Islamic Income Fund	NIT-IIF
(7)	NIT Pakistan Gateway Exchange Traded Fund	NIT-PGETF
(8)	NIT-Asset Allocation Fund	NIT-AAF
(9)	NIT-Islamic Money Market Fund	NIT-IMMF
(10)	NIT-Social Impact Fund	NIT-SIF

We are also attaching herewith Statement(s) of Comprehensive Income of the above mentioned Fund(s).

Yours faithfully,

*Abdul Rashid*

Abdul Rashid  
Company Secretary

Copy to:

1. The General Manager, Pakistan Stock Exchange Limited, 19, Khayaban-e-Aiwan-e-Iqbal, Lahore.
2. The General Manager, Pakistan Stock Exchange Limited, 55-B, Jinnah Avenue, Blue Area, Islamabad.

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND  
CONDENSED INTERIM INCOME STATEMENT (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

Note	Half year ended		Quarter ended	
	2023	2022	2023	2022
----- Rupees in '000 -----				
<b>INCOME</b>				
Dividend income	3,011	2,208	1,675	1,479
Realised gain on sale of Investments - net	624	(202)	589	(202)
Net unrealised (diminution) on re-measurement of investments classified as 'financial assets at fair value through profit or loss'	5.2	14,225	(589)	10,944
Mark-up/return on bank deposits	269	120	148	67
	<b>18,129</b>	<b>1,537</b>	<b>13,356</b>	<b>1,396</b>
<b>EXPENSES</b>				
Remuneration of National Investment Trust Limited - Management Company	93	78	50	39
Sindh sales tax on remuneration of Management Company	12	10	6	5
Trustee Fee- Central Depository Company of Pakistan Limited	23	20	12	10
Sindh Sales Tax on remuneration of Trustee	3	3	2	1
Annual fee - Securities and Exchange Commission of Pakistan	22	4	12	2
Central depository charges	3	3	2	2
Securities transaction costs	8	5	8	4
Settlement and bank charges	23	5	2	-
Auditors' remuneration	229	342	147	196
Amortization of preliminary expenses and floatation costs	8	8	4	4
Legal and professional charges	43	27	-	20
Annual listing fee	8	79	-	52
	<b>475</b>	<b>584</b>	<b>245</b>	<b>335</b>
<b>Net operating income</b>	<b>17,653</b>	<b>954</b>	<b>13,111</b>	<b>1,062</b>
Element of (loss) and capital (losses) included in prices of units issued less those in units redeemed	(51)	(0.3)	(13)	(10)
<b>Net income before taxation</b>	<b>17,602</b>	<b>953</b>	<b>13,097</b>	<b>1,052</b>
Taxation	-	-	-	-
<b>Net income for the period</b>	<b>17,602</b>	<b>953</b>	<b>13,097</b>	<b>1,052</b>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

*CHC*

**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer

**NIT PAKISTAN GATEWAY EXCHANGE TRADED FUND  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2023**

	Half year ended		Quarter ended	
	2023	2022	2023	2022
	----- Rupees in '000 -----			
Net income for the period	17,602	953	13,097	1,052
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>17,602</b>	<b>953</b>	<b>13,097</b>	<b>1,052</b>

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

*CNC*

**For National Investment Trust Limited  
(Management Company)**

\_\_\_\_\_  
Managing Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer